



NEWS RELEASE

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AZEM LIMANI SENTENCED IN FEDERAL COURT FOR MORTGAGE FRAUD SCHEME

Anchorage, Alaska – United States Attorney Nelson P. Cohen announced that on October 17, 2007, Azem Limani, a resident of Anchorage, was sentenced in federal court to 18 months imprisonment for violations of wire fraud and engaging in monetary transactions in criminally derived property related to a mortgage fraud scheme.

Senior United States District Court Judge H. Russel Holland imposed the sentence on Limani, age 37.

According to the information presented to the court by Assistant U.S. Attorney Karen L. Loeffler, Limani engaged in a wide ranging mortgage fraud scheme using a number of others to obtain a series nominee loans, that is loans that hide the true borrower. Limani was aided in the scheme by his co-defendant, Kourosh Partow who was a loan officer and branch manager of Countrywide Home Loans at the time and arranged for fraudulent loans to be issued to the nominees by falsifying their income, assets and other matters on the loan applications. Partow was previously sentenced to a term of 25 months imprisonment by Judge Holland.

Prior to imposing sentence, after a lengthy sentencing hearing, Judge Holland stated that he believed that Limani was fully aware of what was going on with regard to the nominee loans and knew that they were not real loans to purchase personal residences. Judge Holland further stated that Limani's actions in making others in the scheme felons and leaving them responsible for his financial mess required a serious sentence. Balancing these actions against Limani's background and Partow's involvement, Judge Holland found that Limani should be sentenced to a term less than Partow and imposed the 18 month sentence. Judge Holland also required Limani to pay restitution of \$190,000 to Countrywide Home Loans and FNMA.

Mr. Cohen commended the lengthy investigation by the Federal Bureau of Investigation and the Internal Revenue Service–Criminal Investigation leading to the successful prosecution of Limani, Partow and the three other individuals previously sentenced.

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